

serious learning.) However, we must all remember that a lengthy legal essay, no matter how well-researched, is of no real value to the client unless it is relevant and helps the client solve his or her problem. What the client values is the lawyer's advice and assistance in conducting the transaction smoothly and expeditiously, and ensuring it is valid, binding and enforceable under Hong Kong law. This is what I hope our PCLL graduates should be able to do, and this book is an attempt to guide them in the right direction.

Since the publication of the first edition, the Companies Ordinance, Cap.622 has come into force, and so have certain important amendments to the Stamp Duty Ordinance, Cap.117. The second edition of this book has been written so the readers can appreciate how these recent changes to the law will impact on the acquisition of shares and businesses in Hong Kong. Where appropriate, references are made to the predecessor ordinance (the old Cap.32) and legislation in other jurisdictions for comparison purposes.

The second edition of this book states the law as at 31 July 2014.

Last but not least, I wish to express my gratitude to all the students who have encouraged me with their very positive feedback on the first edition of this book. I hope all of you have learnt something useful from this book, which will motivate you and help you become better lawyers.

Jessica Young

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